

HONLEY VILLAGE COMMUNITY TRUST

INCOME & EXPENDITURE ACCOUNT

FOR THE YEAR ENDED 31ST DECEMBER 2014

	<u>Notes</u>	<u>2014</u>		<u>2013</u>	
		£	£	£	£
INCOME					
Members' subscriptions & donations	1	1,916		1,964	
Room hire		21,338		18,838	
Building society interest		168		129	
J Hellowell legacy		6,606		-	
Christmas fair		639		352	
Grant for landscaping		-		500	
Summer fair		-		153	
Flyers		-		59	
Profit on disposal of computers		-	30,667	34	22,029
EXPENDITURE					
Wages		4,032		4,082	
Light & heat		4,368		3,652	
Village Hall rent		1,098		1,240	
Rates & water			(308)	607	
Repairs & renewals		1,594		1,817	
Land management		341			1,591
Cleaning		443		85	
Accountancy		432		420	
Payroll services		120		120	
Telephone & internet		413		401	
Insurance & licences		1,862		1,751	
Tour de France expenses			221		-
Flyer deficit	2		469		-
Post, stationery & advertising		391		205	
Polo shirts			-		134
Donations	3	450		492	
Sundries		157		108	
Loss on disposal of tractor mower		139			-
Depreciation		2,265	18,487	2,601	19,306
SURPLUS FOR THE YEAR			12,180		2,723

HONLEY VILLAGE COMMUNITY TRUST
BALANCE SHEET AS AT 31ST DECEMBER 2014

	2014		2013	
	£	£	£	£
TANGIBLE FIXED ASSETS - AT COST				
Land	22,180		21,118	
Additions		- 22,180	1,062	22,180
	22,180		22,180	
Magdale Dam		45,473		45,473
Village Hall equipment, fixtures and fittings	13,660		15,447	
Additions		-	707	
Disposals		-	(774)	
	13,660		15,380	
Less depreciation	1,992	11,668	1,720	13,660
	1,491		1,574	
General tools and equipment		669		180
Additions		(339)		-
Disposal				
	1,821		1,754	
Less depreciation	273	1,548	263	1,491
	80,869		82,804	
CURRENT ASSETS				
Cash in hand	21		21	
Cash at building society - general account	25,581		19,137	
youth account	2,394		2,584	
village hall account	24,483		19,910	
co-op account	4,303		2,805	
Tax debtor	140		106	
Prepayments	2,195		250	
	59,117		44,813	
CURRENT LIABILITIES				
Creditors and accruals	3,347	55,770	3,158	41,655
	136,639		124,459	
REPRESENTED BY:				
ACCUMULATED FUND				
Balance brought forward		124,459		121,736
Surplus for the year		12,180		2,723
		136,639		124,459
		136,639		124,459

HONLEY VILLAGE COMMUNITY TRUST

NOTES TO THE ACCOUNTS

1 MEMBERS' SUBSCRIPTIONS & DONATIONS	£
Subscriptions	732
Donations	1,184
	<hr/>
	1,916
	<hr/> <hr/>
2 FLYERS	
Income	
Expenditure	421
	(890)
	<hr/>
Deficit	(469)
	<hr/> <hr/>
3 DONATIONS	
1st Honley Rainbows	150
Honley C of E School	250
Scissett Youth Band	50
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	450
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4 ACCOUNTING POLICIES

Accounting Convention

The financial statements have been prepared under the historical cost convention.

Tangible Fixed Assets

With the exception of Land and Magdale Dam, depreciation is provided on a reducing balance basis over the expected useful lives of each category of tangible fixed assets as follows:-

Village Hall equipment, fixtures and fittings:-

Bowling mat/Boules pitch	15%
Office equipment	15%
Fixtures & fittings	15%
Central heating system	10%
Computer equipment	33%

General tools and equipment

Tools & equipment	15%
Tractor mower	25%

The land and Magdale Dam are maintained so that their value does not diminish over time.

The maintenance costs are charged to the Income & Expenditure Account in the year incurred.

REPORT OF THE ACCOUNTANTS

Using the historical cost convention, we have prepared but not audited, the annexed Balance Sheet and Income & Expenditure Account from the records and other information supplied by Dennis Roberts, the Trust's Treasurer.

HUDDERSFIELD - 14 April 2015

CHARTERED ACCOUNTANTS

HONLEY VILLAGE COMMUNITY TRUST

STATEMENT OF TRUSTEES' RESPONSIBILITIES

The trustees are responsible for preparing the Annual Report and the financial statements in accordance with applicable law and regulations.

The trustees are required to prepare financial statements for each financial year in accordance with United Kingdom Generally Accepted Accounting Practice (United Kingdom Accounting Standards and applicable law). The financial statements are required by law to give a true and fair view of the state of affairs of the charity and of its incoming resources and application of resources of the charity for that period. In preparing these financial statements, the trustees should follow best practice and:

select suitable accounting policies and then apply them consistently;

make judgments and estimates that are reasonable and prudent;

prepare the financial statements on the going concern basis unless it is inappropriate to presume that the charity will continue in business.

The trustees are responsible for keeping proper accounting records that disclose with reasonable accuracy at any time the financial position of the charity and enable them to ensure that the financial statements comply with the applicable law, regulations and the trust deed. They are also responsible for safeguarding the assets of the charity and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.